



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board

Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public).

Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Acting Clearance Officer —John Schmidt-- Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for

the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed --Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503.

Final approval under OMB delegated authority to pretest and execute the following information collection:

Report title: 2016 Survey of Consumer Finances (SCF).

Agency form number: FR 3059.

OMB Control number: 7100-0287.

Frequency: One-time survey.

Reporters: U.S. families.

Estimated annual reporting hours: Pretest: 188 hours and Main survey: 8,750 hours.

Estimated average hours per response: Pretest, 75 minutes; and Main survey, 75 minutes.

Number of respondents: Pretest, 150; and Main survey, 7,000.

General description of report: This information collection is voluntary (12 U.S.C. 225a. and 263). The information collected on the FR 3059 is exempt from disclosure in identifiable form under the Confidential Information

Protection and Statistical Efficiency Act (CIPSEA) and section (b)(3) of the Freedom of Information Act. (44 U.S.C. § 3501, note, and 5 U.S.C. § 552(b)(3)).

Abstract: This would be the twelfth triennial SCF since 1983, the beginning of the current series. This survey is the only source of representative information on the structure of U.S. families' finances. The survey would collect data on the assets, debts, income, work history, pension rights, use of financial services, and attitudes of a sample of U.S. families. Because the ownership of some assets is relatively concentrated in a small number of families, the survey would make a special effort to ensure proper representation of such assets by systematically oversampling wealthier families.

Current Actions: On October 29, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 64388) requesting public comment for 60 days regarding the pretest and execution of the 2016 Survey of Consumer Finances (SCF). The comment period for this notice expired on December 29, 2014. The Federal Reserve did not receive any comments. The survey will be conducted as proposed.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following information collection:

Report title: The Recordkeeping and Disclosure Requirements Associated with the Guidance on Response Programs for Unauthorized Access to Customer Information.

Agency form number: FR 4100.

OMB control number: 7100-0309.

Frequency: Develop customer notice, one-time; Incident notification, event-generated.

Reporters: Financial institutions.

Estimated annual reporting hours: Develop response program, 456 hours; Incident notification, 5,436 hours.

Estimated average hours per response: Develop response program, 24 hours; Incident notification, 36 hours.

Number of respondents: Develop response program, 19; Incident notification, 151.

General description of report: This information collection is mandatory (15 U.S.C. § 6801(b)). Since the Federal Reserve does not collect information associated with the FR 4100, any issue of confidentiality would not generally be an issue. However, confidentiality may arise if the Federal Reserve were to obtain a copy of a customer notice during the course of an examination or were to receive a copy of a Suspicious Activity Report

(SAR; FR 2230; OMB No. 7100-0212). In such cases the information would be exempt from disclosure to the public under the Freedom of Information Act (5 U.S.C 552(b)(3), (4), and (8)). Also, a federal employee is prohibited by law from disclosing a SAR or the existence of a SAR (31 U.S.C. 5318(g)).

Abstract: The FR 4100 is the information collection associated with the *Interagency Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice* (security guidelines), which was published in the *Federal Register* in March 2005 (70 FR 15736).

Trends in customer information theft and the accompanying misuse of that information led to the issuance of these security guidelines applicable to financial institutions. The security guidelines are designed to facilitate timely and relevant notification to affected customers and the appropriate regulatory authority of the financial institutions. The security guidelines provide specific direction regarding the development of response programs and customer notifications.

Current Actions: On October 29, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 64388) requesting public comment for 60 days on the extension, without revision, of the Recordkeeping and Disclosure Requirements Associated with the Guidance on Response

Programs for Unauthorized Access to Customer Information. The comment period for this notice expired on December 29, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

Board of Governors of the Federal Reserve System, January 28, 2015.

Robert deV. Frierson,
Secretary of the Board.
[FR Doc. 15-00000 Filed 00-00-15; 8:45AM]
Billing Code 6210-01-P

[FR Doc. 2015-01887 Filed 01/30/2015 at 8:45 am; Publication Date:
02/02/2015]